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## Massachusetts MEDWeek 2004 Celebrated at Events Throughout the Commonwealth

### Worcester – Massachusetts Minority Small Business Awards Breakfast

More than 90 small business leaders and advocates attended the Massachusetts Minority Small Business Awards Breakfast at the Crowne Plaza in Worcester on September 15, 2004. Mark S. Hayward, SBA Acting New England Regional Administrator, presented Janice Guy, president and CEO of Hopkinton-based P3I, Inc., with SBA's Massachusetts Minority Small Business Person of the Year Award for 2004.

Robert L. Thomas, President and CEO of the Martin Luther King, Jr. Business Empowerment Center in Worcester, presented the keynote speech. SBA resource partners, SCORE, Counselors to America's Small Business, the Small Business Development Center at Clark University, the Center for Women & Enterprise, the Procurement Technical Assistance Center, the MLK, Jr. Business Empowerment Center, Worcester's Assistant City Manager and the president of the Central Massachusetts Hispanic Chamber of Commerce participated in an informational session following the awards' presentation. |



Left to right: John Rainey, Clark University SBDC, Janice Guy, President P3I, Inc., Sandra Ledbetter, PTAC

### Brockton – Minority Small Business Awards Breakfast

A sell-out crowd of more than 55 small business advocates attended the 2004 Massachusetts Minority Small Business Regional Awards Breakfast at the Massasoit Conference Center in Brockton on September 14, 2004. Acting SBA Regional Administrator Mark S. Hayward, Arthur J. Markos, president of the Brockton 21<sup>st</sup> Century Corp., and Roberta Allen of the 21<sup>st</sup> Century Corp., presented awards to this year's winners: Amilcar "Nacio" Carvalho, Herminio Furtado, Osvaldo Dos Reis, Luis Dos Santos, owners of *Fandata Magazine*, and Ruth Harris, owner of Little Prince and Princess Pre-School.

SBA's Chief Counsel for Advocacy, Thomas M. Sullivan, and Arthur J. Markos, president of the Brockton 21<sup>st</sup> Century Corp., delivered keynote speeches. An informational session presented by the Black Business Associates of Brockton, the Massachusetts Office of Minority & Women's Business Assistance and the Center for Women & Enterprise followed the awards' presentation. |



Left to right: Mark S. Hayward, SBA Acting New England Administrator, Ruth Harris, owner Little Prince and Princess Pre-School, SBA's Chief Counsel for Advocacy, Thomas Sullivan, Roberta Allen, Small Business Manager, Brockton 21<sup>st</sup> Century Corp.

## THANK YOU

**A special thank you to our generous lending partners for making SBA's MEDWeek events possible:**

- Bank of America
- The Bank of Western Massachusetts
- CIT Small Business Lending
- Citizens Bank
- Heritage Bank
- Sovereign Bank

### Lawrence – Celebrating Massachusetts 2004 Minority Enterprise



*Adalberto Escoto, successful entrepreneur and student at Cambridge College, addresses the Lawrence group.*

Cambridge College, Lawrence Campus, hosted "Celebrating Massachusetts 2004 Minority Enterprise" on September 13. SBA Acting Regional Administrator Mark S. Hayward delivered the keynote address to 40 attendees. College officials, Accion USA, the Salem State Small Business Development Center, SCORE, the Center for Women & Enterprise, city officials, Northern Essex Community College and the Center for Entrepreneurship & Business Development, participated in an informational session to educate the attendees about their respective programs. †

### Boston – Start or Grow Your Business

The Massachusetts SBA Office hosted a MEDWeek event at the district office in Boston. Thirty-five entrepreneurs and aspiring business owners attended the informational session on SBA programs and services. SBA's 8(a) Business Development Program, which helps socially and economically disadvantaged firms grow and prosper, was highlighted. †



*Carlo Abrams, owner of Blue Chips H.R. Consulting at Boston event.*

### New Online Application for SBA's 8(a) Program Will Make It Easier And Less Costly for Companies to Get Certification

SBA recently unveiled a new electronic online application that will make it easier, faster and less expensive for small companies to apply for 8(a) Business Development and Small Disadvantaged Business certification directly from SBA's website. The new automated application will substantially reduce the time and cost burdens imposed on small businesses applying for certification.

The SBA's 8(a) Business Development Program helps small businesses owned, controlled, and operated by socially and economically disadvantaged individuals by providing management, technical, financial and federal contracting assistance with the aim of helping these entrepreneurs create viable businesses.

The new automated application was developed by an 8(a) firm, Simplicity, Inc. in conjunction with the SBA's Office of Government Contracting and Business Development. It employs decision logic to screen applications allowing the SBA to review and process applications more efficiently and provide improved customer service. The application is 100 percent Web-based, allowing applicants to apply without downloading any software or plug-ins, replacing a four-page written application that required substantial supporting documentation. The online application incorporates features including context sensitive help, real-time validation, printer-ready versions and integrates with the Central Contractor Registry (CCR). Visit <https://sba8a.simplicity.com/applicants/guide> to apply.

## Calendar of Events

### Overview of SBA Programs and Services

10/13: North Shore Career Center of Lynn, 181 Union Street, Lynn, 11:00 a.m. – 1:00 p.m. Contact: David Polatin at SBA at 617-565-5562.

10/26: SBA office at 10 Causeway Street, Boston, Room 265, 10:00 – 11:30 a.m. Contact: Anna Outerbridge at 617-565-8510.

### SBA Days

Call to make an individual appointment to learn about SBA programs and services on the following dates and locations:

10/8 and 11/12: Brockton 21<sup>st</sup> Century, 144 Main Street, Brockton, 2:00 – 5:00 p.m. Contact: Donna O'Connor at 617-565-5607

## 504 Program Heading for Record-breaking Year Centralized Processing for 504 Loans Speeds Approval Time

SBA efforts to streamline loan processing operations by centralizing the task in a single center have been a major success, allowing the agency to commit more employees in SBA field offices to working directly with small business clients. The centralization of processing functions for the Certified Development Company, or 504, loan program, begun as a pilot 17 months ago in Sacramento, allows the agency to process more loans with fewer staff in less time.

As of August 31, the 504 Sacramento Processing Center has processed more than 3,284 loan applications and approved more than \$1 billion, with an average processing time of about two days, easily surpassing the original goal of six days.

The effort began in March 2003 as a pilot program aimed at achieving higher efficiency in processing 504 loan applications by centralizing the processing operations of three district offices. In light of its initial success, the SBA has added the processing work from 80 district and branch offices to the 504 processing center over the past three months. The last eight district and branch offices are expected to be centralized this month.

The success of the 504 Sacramento Processing Center has been such that the National Association of Development Companies (NADCO), the 504 trade association, has expressed strong support for the centralization effort. The 504 loan program is experiencing a record-breaking year for loan volume, with 7,449 small business loans worth \$3.57 billion approved so far in the current fiscal year.

SBA 504 loans provide growing businesses with long-term, fixed-rate financing for fixed assets like commercial real estate or capital equipment.

For more information about the SBA 504 program, contact either the SBA office in Boston at 617-565-5590, or call one of the active CDCs in Massachusetts. CDC contact information may be obtained at <http://www.sba.gov/ma/macdc.html>. SBA 504 loans by CDC and top third party lenders as of August 31, 2004 follow below:

### SBA 504 Loans 10/1/03 – 8/31/04

	LENDER NAME	GROSS AMOUNT	LOANS
	Bay Colony Development Corp.	\$34,209,000.00	61
	South Eastern Economic Development (SEED) Corp.	\$13,725,000.00	36
	New England Certified Development Corp.	\$11,900,999.00	20
	Granite State Economic Development Corp.	\$4,310,000.00	12
	South Shore Economic Development Corp.	\$1,902,000.00	6
	Worcester Business Development Corp.	\$2,206,000.00	3
	<b>TOTAL:</b>	<b>\$68,252,999.00</b>	<b>138</b>

### Top Five Third Party Lenders - 504 Program

<u>Lender</u>	<u>Gross Amount</u>	<u># of loans</u>
Banknorth	16,015,500	16
Rockland Trust Company	8,602,500	9
Eastern Bank	5,776,000	8
Citizens Bank	6,585,500	8
Community Bank	3,055,000	8

## SBAExpress Training

SBAExpress training at STCC in **Springfield** on 10/13/04. Contact Joan Barnes at 617-565-5605 to register.

### Quarterly Lender Workshops

SBA 101 is offered at the Massachusetts District Office in Boston on the first Wednesday of every quarter beginning on 10/6/04.

A workshop covering the basics of liquidating an SBA loan is presented at the same location on the same date in the afternoon. Call Joan Barnes at 617-565-5605 or email her at [joan.barnes@sba.gov](mailto:joan.barnes@sba.gov) to register for these workshops.

### Websites – just for lenders

[www.sba.gov/banking](http://www.sba.gov/banking) - a one-stop site which includes information on SBA loan programs, policy notices, standard operating procedures and more.

For local updates visit: [http://www.sba.gov/ma/lender\\_training.html](http://www.sba.gov/ma/lender_training.html)

### New SBAExpress Lenders

Cambridge Trust Co.  
Community Bank  
Digital Federal Credit Union  
Rockport National Bank  
Westborough Bank  
Weymouth Bank

### New PLP Lender

Heritage Co-operative Bank

## Quarterly Partners' Meeting

The Massachusetts District Office economic development staff hosted its quarterly partners' meeting on September 21, 2004. Partners were able to attend either in person or by logging on to SBA's web conferencing system.

Armand P. Lucarelli, CPA, CTP, and managing director of Capital Restoration LLC, was the guest speaker. Lucarelli oversees the crisis management, corporate restructuring and forensic group at Restoration Capital and has thirty years of experience returning companies to profitability via extensive financial and operational experience. Lucarelli, an expert in succession planning, organized his presentation around this topic.

Acting Massachusetts District Director Mark S. Hayward also addressed the group to bring them up-to-date on SBA initiatives. He presented the *Lender Of the Quarter* award to Charles Sullivan, Assistant Vice President, Eastern Bank. |



SBA Director Mark S. Hayward  
**Presents** award to Charles Sullivan of Eastern Bank.

### SBA 7(a) Loans 10/1/03 – 8/31/04

	LENDER NAME	GROSS AMOUNT	LOANS
1	Citizens Bank	\$64,559,000.00	1407
2	Fleet National Bank	\$14,680,300.00	261
3	Banknorth, National Association	\$13,841,400.00	162
4	Capital One Federal Savings Bank	\$5,380,000.00	131
5	Sovereign Bank	\$9,068,300.00	115
6	Eastern Bank	\$14,301,660.00	84
7	Bank of Western Massachusetts	\$7,453,900.00	65
8	Danvers Savings Bank	\$6,857,000.00	46
9	CIT Small Business Lending Corp.	\$18,929,300.00	42
10	Enterprise Bank and Trust Company	\$3,940,500.00	38
11	South Shore Savings Bank	\$2,959,000.00	33
12	Legacy Banks	\$2,798,000.00	31
13	Independence Bank	\$9,244,500.00	24
14	Fall River Five Cents Savings Bank	\$1,607,000.00	20
15	Greylock Federal Credit Union	\$1,765,547.00	17
16	Compass Bank for Savings	\$1,783,000.00	16
17	Webster Bank, National Association	\$2,178,500.00	16
18	Heritage Co-operative Bank	\$3,154,800.00	15
19	Greenfield Co-operative Bank	\$632,500.00	14
20	Business Lenders, LLC	\$2,216,300.00	11
21	Flagship Bank and Trust Company	\$3,507,000.00	11
22	Florence Savings Bank	\$1,108,500.00	11
23	Westbank	\$624,000.00	9
24	Home Loan and Investment Bank	\$3,880,000.00	8
25	Rockland Trust Company	\$1,902,000.00	8
26	Wainwright Bank & Trust Company	\$1,740,000.00	8
27	North Shore Bank	\$1,683,000.00	8
28	Community Bank	\$932,000.00	8
29	Chicopee Savings Bank	596,500	8



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Resource Guide  
available online at  
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click on "Small Business  
Resource". Scroll down to  
Massachusetts in the  
"Choose a District Box",  
or you can call 617-565-  
5590 for a copy of this free  
publication.

## **SBA to Participate in Faith-Based and Community-Serving Initiative**

One June 1, 2004, President George W. Bush signed an Executive Order adding the U.S. Small Business Administration and two other federal agencies to the list of seven other agencies offering Centers for Faith-Based and Community Initiatives.

For millions of Americans, starting a business is the best opportunity to turn a dream into a reality. However, barriers to opportunity still prevent some individuals from taking full advantage of the chance to own a small business. The SBA provides loan guarantees, technical support and government contracting assistance to help small business men and women achieve their goals. By expanding the ability for more Americans to realize their business ownerships dreams, the foundation of the economy will be further diversified and strengthened.

With the Center for Faith-Based and Community Initiatives, the SBA is in a unique position to combine its efforts with community organizations to identify, train and help finance the entrepreneurs whose businesses will bring jobs and hope to economically distressed communities. SBA Administrator Hector Barreto has directed the SBA's field staff to develop workshops, training sessions and open houses designed specifically to educate faith-based and community organizations and facilitate their access to the programs and services that SBA offers to entrepreneurs and small businesses. |

## **Springboard: New England 2004 Venture Capital Forum**

The Center for Women & Enterprise and Springboard Enterprises will co-host the *Springboard: New England 2004 Venture Capital Forum* at the Boston University School of Management in Boston on Friday, November 12, 2004. The forum will showcase 20-25 emerging growth, women-led businesses from New England, the mid-Atlantic and southeast.



Springboard Enterprise's venture capital forums are designed to increase investment opportunities for women-led firms and to help women entrepreneurs navigate the equity markets. The forums provide women entrepreneurs with a platform for greater visibility and strategic connections to investment and business development experts in the community.

- Springboard has showcased 303 women entrepreneurs at 14 venture forums nationally.
- Nationally, Springboard presenters have raised \$1.76 billion in equity capital to date.
- Since November 2000, Springboard: New England presenters have raised approximately \$239 million.
- 4 of last year's Springboard: New England presenters have raised \$24 million to date.

Springboard targets high-growth businesses in the technology and life sciences industries that seek seed, first, or later stage funding. Women entrepreneurs who apply must have a senior leadership position in the company (e.g. CEO, President, Founder, CFO, COO, VP, etc.) and hold a reasonable equity stake in their company.

Springboard Enterprises is a national not-for-profit organization dedicated to accelerating women's access to the equity markets. The organization produces programs that educate, showcase and support entrepreneurs as they seek equity capital and grow their companies.

For more information about Springboard: New England 2004 Venture Forum or Springboard Enterprises, please go to [www.springboardenterprises.org](http://www.springboardenterprises.org). |

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617-565-5590  
[www.sba.gov/ma](http://www.sba.gov/ma)  
[MassachusettsDO@sba.gov](mailto:MassachusettsDO@sba.gov)

Acting District Director:  
Mark S. Hayward  
Editor:  
Joan M. Trudell

To subscribe:  
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## **Cape Cod SCORE Recruits Women Counselors**

A team of counselors from the Cape Cod SCORE chapter has spent the last year searching for women to join their chapter in order to offer a more diverse counseling corps.

**SCORE**<sup>®</sup>  
Counselors to America's Small Business

Chapter #225, based in Hyannis, services Cape Cod, Martha's Vineyard and Nantucket, a territory that consists of a fixed population of 225,000, which balloons to 700,000 during the summer. The Cape attracts retirees from all over the country, including many former business executives.

The search uncovered some very talented women who proved to be eager to join SCORE. At the beginning of this year, the chapter had 40 male counselors. A team put together a SCORE awareness program, assigned a counselor to each town on the Cape, and focused on getting the word out that they were recruiting women members. This effort was successful and the chapter now includes four women counselors. One was a restaurant owner, one is the recently retired CEO of the largest hospital on the Cape, one was Asian business development manager for a major department store chain as well as a 10-year owner of her own retail store in Manhattan, and the most recent recruit was a high level manager in a national telecommunications company. The four women have formed a subcommittee to recruit at least two more women in the coming year. Because some counselors resigned this year, the chapter still consists of a total of 40 members. However, women now comprise 10 percent of the membership; two more women will increase the percentage to 15%. †

## **Springfield company reaches its "apex" with SBDC advice**

"I'm a dreamer and an idealist; the MSBDC has helped me to become a pragmatist as well," notes Apex Healthcare Services, Inc. president, Cheryl Rumley. Founded by Rumley in 1999, the Springfield-based home care agency focuses on services that meet the legal-technical definition of *non-medical*. That includes personal care, light housekeeping, prescription pick-up, grocery shopping, and hospital-to-home transitions.



"I decided to go into business for myself because I believed that clients and employees deserved a better deal than they were getting from many profit-obsessed homecare agencies" said Rumley. From my previous professional experience, I was confident of my ability to market Apex and bring quality homecare standards to my clients; what I needed was an understanding of the financial nuts and bolts of the business. To that end, the Western Massachusetts Small Business Development Center, its director Dianne Doherty, office manager Diane Randall, and especially management counselor Allen Kronick pretty much became my business confidants."

Three months before Rumley launched her business in the beginning of 1999, Kronick reviewed her business plan, suggested modifications, and recommended additional resources for evaluating her venture's market potential. Early on Cheryl had unsuccessfully sought financing from a banker who subsequently told her to fold. Recalls Kronick, "I encouraged her to keep going because, in addition to a strong business model and business plan, she had the necessary qualifications to make it happen: she had the wherewithal, experience, perseverance, passion, inherent business skills, and a supportive family."

Rumley's work with Kronick ultimately helped Apex to secure two SBA-backed business loans from Banknorth. As Apex continued to grow, Kronick, who teaches a course at the UMass Amherst Isenberg School, had a group of business students create a business-marketing plan for their expansion into the Amherst-Northampton area.

Rumley's pro-client, pro-employee approach has been good for business. Apex' revenues rose from \$200,000 to \$1.2 million over its first four years, earning the company a high berth among firms in the *Super 60*, a roster of high-revenue-growth small businesses honored annually by the Affiliated Chambers of Commerce of Greater Springfield. Today, Apex has 70 employees and over \$1 million in sales.

"We certainly would not have progressed as far and as fast without the MSBDC's help. At times, they've almost been like a business partner," said Rumley. †

